

THE VILLAGES OF CHAPEL HILL - 307 UNITS IN CARRBORO



Price: \$ 34,500,000
Status: SOLD
Address: 500 Smith Level Rd,
Carrboro, NC 27510
Agent: Michael Deaton
michael@deaton.com
919-847-1117
www.deaton.com

OVERVIEW

SOLD 5/17/19 FOR \$34,500,000

Located two miles from the University of North Carolina at Chapel Hill, The Villages of Chapel Hill feature an attractive mix of 1, 2 and 3-bedroom floor plans. The property was built in phases between the 1970s and 1980s with an average year built of 1974. Ownership completed a value-add, interior upgrade program between 2015 and 2018. The property is positioned to capture additional income upside through operational improvements and additional interior upgrades. Five units were off-line at the time of the sale.

Deaton Investment Real Estate represented the seller and was the sole broker in this off-market transaction.

UNIT INFORMATION

Unit	Type	Size	Rent
307 UNITS	1, 2 & 3 BEDROOM	575 SF - 1,250 SF	\$775 - \$1,425

PROPERTY INFORMATION

Pin	9778505273	Tax Value	\$23,206,200
Taxes	\$427,086	Lot Size	19.48 ACRES
Year Built	1974	Exterior	WOOD, HARDBOARD
Floors	CARPET, VINYL, LVP	Foundation	CRAWL, SLAB
HVAC	CENTRAL AIR, HEAT PUMPS	Owner Financing	ASSUMABLE DEBT
Utilities	OWNER PAYS WATER	Appliances	RANGE, REFRIGERATOR, DISHWASHER, WASHER/DRYER CONNECTIONS
Legal Description	W/S 1919	Zoning	SEE COUNTY
Sold Date	05/17/2019		

LOCATION MAP

